

## **IC 8-14.5-3**

### **Chapter 3. General Provisions**

#### **IC 8-14.5-3-1**

##### **Project and transportation system contracts**

Sec. 1. The authority may contract with the department for construction, ownership, maintenance, and operation of projects and transportation systems.

*As added by P.L.68-1988, SEC.12.*

#### **IC 8-14.5-3-2**

##### **Project financing**

Sec. 2. The authority may finance projects in accordance with this article.

*As added by P.L.68-1988, SEC.12.*

#### **IC 8-14.5-3-3**

##### **Cooperative agreements**

Sec. 3. The authority may exercise any powers provided under this article in participation or cooperation with any governmental entity, including the department, and enter into any contracts to facilitate that participation or cooperation without compliance with any other statute.

*As added by P.L.68-1988, SEC.12.*

#### **IC 8-14.5-3-4**

##### **Payment of transportation system costs**

Sec. 4. The authority may pay the cost of construction of a project or of owning or leasing transportation systems from any funds available to the authority under this article or any other law.

*As added by P.L.68-1988, SEC.12.*

#### **IC 8-14.5-3-5**

##### **Transfer of property rights**

Sec. 5. The authority may sell, transfer, lease, or otherwise convey any land, rights-of-way, property, rights, easements, or legal or equitable interest it considers necessary or convenient for carrying out the provisions of this article, including disposal of unused or surplus property.

*As added by P.L.68-1988, SEC.12.*

#### **IC 8-14.5-3-6**

##### **Acquisition of property rights**

Sec. 6. The authority may acquire by purchase, whenever it considers a purchase expedient, any land, rights-of-way, property, rights, easements, or other legal or equitable interests as it considers necessary or convenient for the construction and operation of any project. A purchase under this section shall be made upon the terms and at the price agreed upon between the authority and the property owner. However, the authority shall take title to the property in the name of the state.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-7**

#### **Contracts and agreements**

Sec. 7. The authority may make and enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this article or any other law. These contracts or agreements are not subject to any approvals other than the approval of the authority and may be for any term of years and contain any terms that are considered reasonable by the authority.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-8**

#### **Employees; compensation**

Sec. 8. The authority may employ and fix the compensation of financial advisors and underwriters, bond counsel, other attorneys with the approval of the attorney general, and other employees, independent contractors, and agents as necessary in its judgment to carry out this article.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-9**

#### **Grants**

Sec. 9. The authority may receive and accept from any federal or state agency grants for or in aid of the construction of any project and repay any grant to the authority or to the department from a federal agency if the repayment is necessary to free the authority from restrictions which the authority determines to be in the public interest to remove. Any repayment under this section shall be made from funds available to the authority at the time the repayment is required and shall be made in a way that does not impair any contract between the authority and the owners of its bonds or notes.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-10**

#### **Gifts and bequests**

Sec. 10. The authority may accept gifts, devises, bequests, grants, appropriations, revenue sharing, other financing and assistance, and any other aid from any source and agree to and comply with conditions attached to the aid.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-11**

#### **Transfer of projects to authority**

Sec. 11. The authority may accept the transfer of any project or transportation system to the authority.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-12**

#### **Appropriation; relocation of appropriated facilities**

Sec. 12. (a) Except as provided in subsection (b), the authority may, in the manner provided by IC 8-23-7, acquire by appropriation any land, rights-of-way, property, rights, easements, or other legal or equitable interests necessary or convenient for the construction or the efficient operation of any project. However, compensation for the property taken shall first be made in money as provided by law.

(b) The authority may take or disturb property or facilities that:

(1) belong to any public utility or to a common carrier engaged in interstate commerce;

(2) are required for the proper and convenient operation of the public utility or common carrier; and

(3) are not located within the limits of existing transportation systems or projects being constructed under this article;

only if provision is made for the restoration, relocation, or duplication of the property or facilities elsewhere at the cost of the authority.

*As added by P.L.68-1988, SEC.12. Amended by P.L.18-1990, SEC.126.*

### **IC 8-14.5-3-13**

#### **Necessary and proper acts**

Sec. 13. The authority may do all things necessary or proper to carry out this article.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-14**

#### **Transfers from state to authority; advertising and bids**

Sec. 14. The state, acting through the governor, may convey, transfer, lease, or sell, with or without consideration, real property of any nature (including buildings, structures, improvements, land, rights-of-way, easements, and legal or equitable interests) title to which is held in the name of the state, to the authority, without being required to advertise or solicit bids or proposals, in order to accomplish the governmental purposes of this article.

*As added by P.L.68-1988, SEC.12.*

### **IC 8-14.5-3-15**

#### **Tax exemption**

Sec. 15. All property of the authority is public property devoted to an essential public and governmental function and purpose and is exempt from all taxes and special assessments of the state or any political subdivision of the state.

*As added by P.L.68-1988, SEC.12.*